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TSX.V: SKE

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Skeena Expands Historic Deposits at Malpica Cu-Au-Mo Project; Mazatlan, Mexico

Skeena Resources Limited (TSX.V: **SKE**) is pleased to announce the second batch of assay results (diamond drill holes SM-11 to SM-17, inclusive) and a brief up-date to the on-going evaluation program at its advanced MALPICA copper-gold-molybdenum Project in Sinaloa State, 30 km east of Mazatlan, Mexico.

The primary focus of the current program at Malpica is to drill test the open-ended strike and dip extent of the two main mineralized tourmaline breccia pipes, Cerro Tunel and Cerro Pelon, where an historic, non 43-101 resource* of 29 million tonnes grading 0.64% copper has been reported. Results from the first hole in the program, SM-01, in an untested area north of Cerro Pelon referred to as Pelon Norte, ([drill plan map link](#)) yielded an intercept of **112 metres grading 0.949 % copper, 0.427 g/t gold, 3.0 g/t silver and 188 ppm molybdenum.**

Drill holes SM-11 to SM-17, placed to better define the outer margins of Cerro Pelon and Pelon Norte zones, have in fact, expanded both deposits. In particular, holes SM-12 and SM-14, which tested an un-drilled area between the two zones, have added several significant intercepts including: **SM-12 cut 24 m of 0.65 % Cu and 0.23 g/t Au and , and SM-14 cut 68 m of 0.56 % Cu and 0.25 g/t Au.**

Drill holes SM-18 to SM-30 are now completed and assays are pending. These holes represent testing for shallow, southerly extensions to mineralization at Cerro Tunel, in-filling of gaps in data for the central Cerro Pelon area, step-out drilling along the western flanks of Cerro Pelon, and step-out drilling of the Pelon Norte breccia body. Significant mineralized intercepts from the second batch of 7 holes are reported in the table below:

Hole No.	From (metres)	To (metres)	Interval (metres)	Cu %	Au g/t	Ag g/t	Mo ppm
SM-11	0.0	- 36.0	36.0	0.22	0.12	1.6	-
	48.0	- 78.0	30.0	0.43	0.25	1.1	10
SM-12	46.0	- 64.0	18.0	0.23	0.05	0.5	5
	84.0	- 108.0	24.0	0.65	0.23	3.2	12
Incl.	84.0	- 90.0	6.0	1.95	0.61	7.2	41
SM-13	No significant values						
SM-14	0.0	- 12.0	12.0	0.30	0.11	2.0	-
	46.0	- 114.0	68.0	0.56	0.25	2.3	4
Incl.	82.0	- 102.0	20.0	0.31	0.20	1.5	26
	168.0	198.0	30.0	0.15	0.02	0.8	47
	230.0	- 240.0	10.0	0.05	0.03	0.7	35
SM-15	26.0	- 40.0	14.0	0.27	0.09	1.8	-

	72.0	-	84.0	12.0	0.25	0.12	5.0	7
SM-16	16.0	-	24.0	8.0	1.19	2.41	13.6	5
	42.0	-	78.0	36.0	0.38	1.77	7.1	11
Incl.	42.0	-	44.0	2.0	2.61	19.20	81.5	21
	114.0	-	132.0	18.0	0.30	0.25	1.2	-
	146.0	-	160.0	14.0	0.36	0.08	1.3	2
SM-17	10.0	-	20.0	10.0	0.50	0.09	4.2	3

*The reader is cautioned that this historic resource does not conform to Canada's National Instrument 43-101 requirements for reporting purposes; as such, the Company is not treating this estimate as current reserves or resources. These estimates should not be relied upon until they have been verified by further due diligence and re-calculated by an independent qualified person.

Analytical results from 5,500 soil samples have now been obtained over a 130 line kilometre geochemical grid. Strongly anomalous copper in soil (from 240 ppm to > 10,000 ppm), and coincidental gold (from 42 ppb to 2,285 ppb), silver (from 0.6 ppm to 12.6 ppm), antimony (from 1 ppm to 12.5 ppm), and molybdenum (from 5 to >600 ppm) responses are noted over the Cerro Tunel, Cerro Pelon, Pelon Norte and Zona Oeste areas. In the very southwest sector of the grid, a 2 km+ long northwest trending strong gold-silver-antimony anomaly is scheduled to be drill investigated. ([please visit website to view soil maps](#))

Follow-up diamond drilling to the geochemical survey results awaits the final interpretation of the airborne geophysical survey as several new targets appear to be structurally controlled in a setting somewhat different from Cerro Tunel and Cerro Pelon.

Quality Assurance & Quality Control

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Rupert Allan, P.Geol., President and CEO of Skeena, the designated Qualified Person for this project. On site drilling supervision is provided by the Company's Latin American management team of Peter D. Boies, and Felipe Ortega. To ensure best practices in sampling and analyses, the N thin-walled diameter core is logged, photographed, and cut in half with a diamond saw. One half of the core is submitted for analysis and the second half is retained on site. A rigorous chain-of-custody and QA/QC program is applied with the insertion of blanks, control samples, and duplicates. Samples are trucked to Guadalajara, Mexico and crushed at an ALS Chemex facility. The final analysis are completed in Chemex's ISO-registered laboratory in Vancouver, BC. Gold is analyzed by 30 gm fire assay fusion with an ICP-ES finish, and 31 additional elements by 0.5 gm ICP-ES analyses. Assays of greater than 10 g/t Au are repeated by 30 gm fire assay with a gravimetric finish, and copper greater than one percent is analyzed by 1 gm ICP-ES.

All drill holes reported on in this news release were drilled vertically. Drill intercepts are reported as down hole lengths of various metals over widths in metres, as true widths of the various zones have not yet been reliably ascertained.

ON BEHALF OF THE BOARD OF DIRECTORS OF
SKEENA RESOURCES LIMITED

"Rupert Allan"

J. R. Allan, P.Geol., President

Cautionary Statement on Forward-Looking Information.

The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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